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April 15, 2018

Dear Regina,

Welcome to BioMarketing Insight's monthly newsletter.

In November, I covered "Highlights from the HealthcareIoT (Internet of Things) Conference, Feb. 13-14, 2018." If you missed last month's article, click [here](#) to read it. This month we'll cover "The Top Eight Traits an Entrepreneur Needs to Be Successful."

Read on to learn more about this topic and other current news. The next newsletter will be published on May 15th, 2018.

We encourage you to share this newsletter with your colleagues by using the social media icons below, or by simply forwarding this newsletter or use the link below. Should you or your colleagues want to join my mailing list, click on the link below.

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Sincerely,
Regina Au
Principal, New Product Planning/
Strategic Commercial Consultant
[BioMarketing Insight](#)



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Developing a Product? Commercializing a Product?

If you are developing a product and have not conducted the business due diligence to determine commercial viability or success, contact [me](#) for an appointment. For successful commercial adoption of your product or looking to grow your business, contact [me](#) for an appointment.

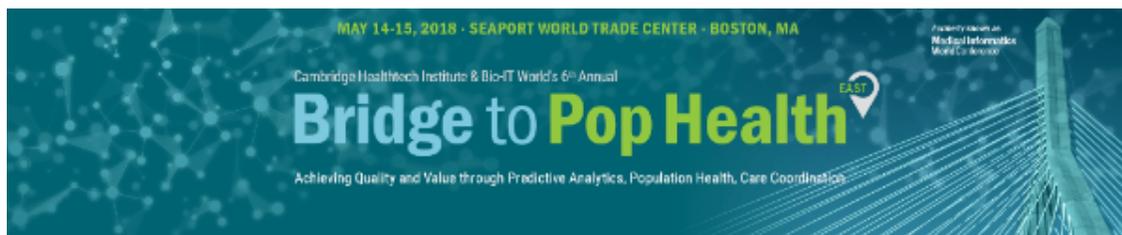
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Save the Date: Bridge to Pop Health, May 14-15, 2018,
Seaport World Trade Center, Boston, MA

Bridge to Pop Health in Boston provides the platform for collaborative discussion on maximizing outcomes through predictive models, population health management and clinical care innovation. Now in its sixth year, the event has become the annual meeting

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Here is a sample list of speakers for the conference:

- **Sachin Jain, MD, MBA** CMO, CareMore Health System/Anthem
- **Steven Atlas, MD, MPH** Director, Practice-Based Research & Quality Improvement, Massachusetts General Hospital
- **Katy Mahraj** Director of Innovation, Women's Health, Penn Medicine
- **Harry Saag, MD** Medical Director, Network Integration, NYU Langone Health
- **Joe Kimura, MD, MPH** CMO, Atrius Health Randall Moore, MD, MBA President, Mercy Virtual
- **Gowtham Rao, MD, PhD** CMIO, BlueCross BlueShield of South Carolina
- **Scott Sarran, MD** CMO, Government Programs, Clinical Strategy, Health Care Service Corp.
- **Janet O'Hollaren** COO, Northwest, Kaiser Foundation Health Plan and Hospitals
- **Mahek Shah, MD** Value Measurement for Healthcare Delivery, Harvard Business School

For information on the conference and to register, click [here](#).

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Save the Date: BIO Convention, June 4-7th, 2018,
Boston Convention Center

I am pleased to announce that I will be moderating a panel discussion entitled "Our Microbiome and Its Relationship to Various Diseases" under the Next Generation Biotherapeutics Track. This session is scheduled for Monday, June 4th 2018 from 1:00 PM - 2:15 PM. The location is Room 210B, Level 2 at the Boston Convention Center. The session will focus on the application and implication of our microbiome specifically looking at microbiome signatures (dominance and absence of certain species) for different diseases and its implication in restoring symbiosis.

Please join me for a very informative and interactive panel discussion with some of the top researchers and companies working in this space. My distinguished panel of speakers:

1. **JC Gutierrez-Ramos**, CEO, Synlogic Therapeutics

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3. **Philip Strandwitz**, Co-founder and CEO, Holobiome
4. **Sonia Timberlake**, VP Research, Finch Therapeutic

For more information on BIO and to register, click [here](#).

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**International Journal of
Clinical Pharmacology
& Pharmacotherapy**
Open Access



Why Our Microbiome is Important to Our Physiology and Diseases

I am pleased to announce that my article entitled "Why Our Microbiome is Important to Our Physiology and Diseases" was published in the International Journal of Clinical Pharmacology & Pharmacotherapy. This article reviews the results of the Human Microbiome Project and the factors that affect our microbiome in relation to our healthy state and dysbiosis or disease state. To read the article, click [here](#).

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Immunooncology: Can the Right Chimeric Antigen Receptors T-Cell Design Be Made to Cure All Types of Cancers and Will It Be Covered?

I am pleased to announce that my article on "Immunooncology: Can the Right Chimeric Antigen Receptors T-Cell (CAR-T) Design Be Made to Cure All Types of Cancers and Will It Be Covered?" has been published in Journal of Pharmaceutics. This article reviews the mechanism, design and administration of CAR-T cells, and whether payers will pay for this new technology. To read the article, click [here](#).

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The Top Eight Traits an Entrepreneur Needs to Be Successful

Boston is a great town for entrepreneurs who want to start their own company. Boston or

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exposure in getting the attention of investors.

Many universities such as Babson College and Boston University Questrom School of Business offer an MBA program in entrepreneurship to The Martin Trust Center for MIT Entrepreneurship (Delta V) that supports people to start their own company. There are shared lab and workspace such as LabCentral, M2D2, Tufts Launchpad BioLabs, Mass Innovation Labs and iLabs that offer more affordable lab space for start-up to conduct experiments to renting only shared office space at the Cambridge Innovation Center (CIC), Workbar, Cove, WeWorks, and the list goes on. Whichever space you choose, entrepreneurs are in an environment that encourages networking and sharing of ideas with one another. Large pharma/biotech companies looking for new drugs have their own Innovation Hubs or Labs just for this purpose.

However, even with all these resources at hand, there are eight traits an entrepreneur needs in order to be successful. These traits are not the usual traits that you read in various leadership books on how to be successful, but are traits I have seen with entrepreneurs as a consultant.

Here are the eight traits to be successful:

- 1) **Integrity** - if you have integrity and honesty, people will trust you and your reputation will go farther than if you have a good solution to a problem.
- 2) **Communication skills** - if you have good communication skills in delivering a clear and concise message that has an attractive value proposition, investors will be convinced or more inclined to invest in your company. And other people will want to either help or be part of your company.
- 3) **Self-awareness** - can help you in two ways: 1) recognize both your strengths and weakness, and bring in people who can complement your strengths in making a strong all around team; and 2) recognize your unconscious biases that may create blind spots in making sound decisions for your company such as not hiring the best person for the job because of a stereotype that you may be unaware of or not closing on a great opportunity because of a stereotype with the owner/CEO, company or country that leads you to a missed opportunity.
- 4) **Open to suggestions** - by being open to suggestions with the people around you, you can explore all perspectives, even ones that you may not have considered before to make the best decision for the company. It avoids the old saying of "It's always been done this way" or "That won't happen to me/us".

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company and don't take advice from the experts. In the entrepreneur's mind, their product or service is perfect the way it is now.

5) **Learn to pivot** - If you look at the history of the most successful companies, they have all pivoted a number of times from their original mission or goals that may be due to a shift in the market, not being in the right market or due to changes in policy, FDA or government/state that affects how one does business.

This industry made a major pivot in the 2008 recession when companies including VCs declared that the old business model was broken and that we need to find a new business model to survive the shift in the market. We have seen companies that shift their strategic focus in therapeutic areas, in geographic areas such as emerging markets, in technology to ehealth, wearables and apps for devices and Immuno-oncology for cancer. Companies have changed the name of their company to reflect the change in their technology focus, their therapeutic focus in branding the company for what they want to be known for in the market.

6) **Comfortable with uncertainty** - as an entrepreneur, everything is uncertain. You're uncertain whether you can prove that your technology works in solving the problem because you need funding to develop your product. You're uncertain whether your customers will buy or use your product until you get the funding to conduct the market research. You're uncertain if or when you will get funding. And the list goes on.

In this digital age, everything is changing at such a rapid speed, you have to figure out how to stay ahead of all these changes and the competition both existing and new players. Even veteran leaders have to deal with constant uncertainty and learn to pivot with these changes.

If you are comfortable with uncertainty, you will succeed because you will remain calm in taking one step at a time and avoid panicking. When you panic, decisions are made in haste and may not always be the best decision when your head is not clear. Panic can also cause you to get flustered, creating doubt about all your decisions and getting nothing done.

7) **Learning to ask for help** - as an entrepreneur you can't do everything yourself at least not well. You have to learn to hire people to do the things you can't do or shouldn't do. For example, if you don't have the expertise in an area, hire someone who does. It may cost more but the job will get done right the first time and faster. As the old cliché goes, a penny saved is a dollar short because you'll end up spending more time doing it yourself when an expert could have done it in half the time and better. The time used to do it

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8) **Passion** - Those who start a life science company are usually passionate for a cause whether it be cancer or any other debilitating disease that affected a loved one or someone close to them and are not in it for the money. This passion comes out in everything they do from explaining it to the average person to pitching in front of investors. As George Merck used to say, when you think about the patient, the profits will follow.

It is this passion for a cause that will give an entrepreneur perseverance to overcome the roadblocks or obstacles that may prevent them from finding a cure or helping to improve the quality of life for that patient. In running a company, you have to be in it for the long haul, similar to running a marathon and not a sprint.

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Closing Thoughts

Being an entrepreneur is not easy and not for the "faint of heart." The definition of an entrepreneur is "one who organizes, manages, and assumes the risks of a business or enterprise" according to the Merriam-Webster dictionary. However, it defines the meaning as a singular person who is responsible for everything. But we all know that an entrepreneur needs a well rounded team whether it be one or two core people and outside experts as in a start-up team to a full core team in a small to large company.

It takes a team of people guided by their leader to be successful. The eight traits of a good leader discussed above helps the leader to remain focus yet aware of his/her surroundings in his/her company and in the market. These traits not only applies to a first time entrepreneurs, but could also apply to season leaders especially in this age of the Digital Revolution.

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business would have never considered. There is constant uncertainty and the rules or standard are being written as business figure out how to compete in the market place. But that is another topic for another newsletter.

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Should you have any questions or need of assistance with your business due diligence, determining your product's value proposition and economic value of your product, feel free to contact me at 781-935-1462 or regina@biomarketinginsight.com.

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